

Alka Securities Limited

Annual Report 2018 - 2019



Corporate Information

Board of Directors

Mrs. Rachana Pandya	Executive Director
Mr. Rahul Pandey	Executive Director
Mr. Avinash Bhavri	Non-Executive Independent Director
Mr. Kingsley Fernandes	Non -Executive Independent Director

Statutory Auditor

M/s Dularesh K Jain & Associates
Chartered Accountant

Resistor & Share Transfer Agent

Purva Sharegistry (India) Pvt.Ltd.
9, Shivshakti Industrial Estate
J.R.Borisa Marg,
Sitaram Mills Compound
Lower Parel (E) Mumbai-400011

Registered Office

10, Maitri, N.S. Road No. 10
Nutan Laxmi Society, JVPD Scheme
Vile Parle (W) Mumbai - 400049

Bankers

Bank of India
IDBI Bank

Website

www.alkasecurities.com



Alka Securities Limited

10, Maitri, NS Rd. No. 10, JVPD Scheme,
Juhu, Vile Parle West, Mumbai - 400 049
www.alkasecurities.com +91-022-2670 8941

CIN: L65910MH1994PLC165204

AGM Notice

Notice is hereby given that the Annual General Meeting of the Members of the Company will be held at 326, Vimala Niwas Road No.17 Jawahar Nagar Goregaon (W), Mumbai – 400 062 on Friday, 30th September, 2019 at 11.00 A.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. To Ratify the Appointment of Statutory Auditors

To ratify the appointment of the Statutory Auditors of the Company and in this regard to consider and if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the Section 139, 142 and applicable provision of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and other applicable statutory provisions, M/s. M/s Dularesh K Jain & Associates, Chartered Accountants (Registration No. 139701W) be and is hereby appointed as Statutory Auditor of the Company for a term of five year and to hold office from conclusion of this annual general meeting (AGM) till conclusion of the AGM to be held in the year 2023, subject to annual ratification by members every year, and provisions of the Companies Act, 2013 and that the Board be and is hereby authorized to determine their remuneration and reimbursement of expenses, as may be incurred, in the performance of Audit.”

**By Order of the Board
For Alka Securities Limited**

**-/sd
Rachana Pandya
Director**

**Date: 30th August 2019
Place: Mumbai**



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NOTES

1. The statement pursuant to section 102 of the Companies Act, 2013 relating the Notice is not applicable.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Company's Corporate Office situated at 326, Vimala Niwas Road No.17 Jawahar Nagar Goregaon (W), Mumbai – 400 062 not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organisation.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
7. The Notice of the AGM along with the Annual Report is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who



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have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

8. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with RTA/Depositories.
9. Members who have not registered their e-mail addresses, so far are requested to register their e-mail addresses with the Depository. Members who hold shares in physical form are requested to register their email addresses with the Registrar & Share Transfer Agent (RTA), M/s. Purva Sharegistry India Pvt. Ltd., 9 – Shivshakti Industrial Estate, J. R. Borisa Marg, Sitaram Mill Compound, Lower Parle (E), Mumbai – 400 011.
10. Pursuant to SEBI Notification dated 08/06/2018, SEBI (LODR) (4th Amendment) Reg, 2018 and BSE Circular dated 05/07/2018, LIST/COMP/15/2018-19, Members who are holding shares in physical form are requested to get their shares dematerialized with any depository participants in their own interest.

Directors' Report

To The Shareholders

Your Directors submit their Report and the Audited Accounts of the Company for the year ended 31st March 2019.

Financial Results

Description	2018 - 2019 (in Rs. Lakhs)	2017 - 2018 (in Rs. Lakhs)
Profit before Depreciation and Interest	16.36	11.72
: - Provision for Depreciation	04.28	07.69
Interest	00.00	00.00
Profit / (Loss) before Tax	12.08	4.04
Profit / (Loss) after Tax	12.08	2.74
Balance brought forward from previous year	(1171.81)	(1174.55)
Profit / (Loss) carried to Balance Sheet	(1157.42)	(1171.81)

Operation Review

Due to ongoing legal issues and income tax case spending against the Company, the Income Tax Department has frozen all accounts, and therefore the company is not able to carry any substantial business in current the financial year.

Dividend

The Board of Directors does not recommend any dividend on Equity shares for the year under consideration.

Fixed Deposit

Company has not accepted any fixed deposit from the public.

Subsidiaries

Company has 0 (NIL) subsidiaries as on date.

Operations

Company has not carried out any business operation during the current financial year.

Financials

Finance is the major hurdle for your company. To overcome this, company is planning to raise fund through static investor.

Outlook for the Company

Looking the current financial and ongoing legal issues company is not very hopeful do achieve any major gain but company is hopeful to sort out its legal problems in 2018-19.

Listing

The Equity Shares of the Company are listed on the Bombay Stock Exchange (BSE). The Company has not paid the Annual Listing Fees to the Bombay Stock Exchange for the year 2018 - 2019.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

Directors

Mr. Avinash Bhavri would retire by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

Declaration by an Independent Director

A declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 shall be enclosed as Annexure I.

Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Auditors

M/s Dularesh K Jain & Associates Chartered Accountant Mumbai retired at the forthcoming annual general meeting and your directors propose their reappointment, to hold the office until the conclusion of the next Annual General meeting.

Auditor's Report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

Disclosure about Cost Audit

As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

Secretarial Audit Report

In terms of Section 204 of the Act and Rules made there under, M/s. Sandeep Gandhi, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as Annexure II to this report. The report is self-explanatory and do not call for any further comments.

Vigil Mechanism

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.alkasecurities.com.

Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year five Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning & Outgo

Company takes adequate steps to avoid wasteful consumption and conservation of energy. The company does not require any technology for its existing business. There were no earning and outgo in foreign exchange.

Corporate Governance

A Report on Corporate Governance in compliance with the Bombay Stock Exchange Listing Agreement is attached and forms part of this Report.

Particulars of Employees.

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees whose particulars need to be disclosed.

Employee Stock Options Scheme

During the year under consideration no options were granted.

Particulars of Loans, Guarantees and Investments u/s. 186

Not Applicable

Particulars of Contracts and Arrangements with Related Parties

No such contracts or arrangements have been entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013

Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year the Company has not received any complaint of harassment.

Human Resources

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds that were required to be transferred to Investor Education and Protection Fund (IEPF).

Acknowledgements

The Directors wish to place on record their deep appreciation for the services rendered by the officers, staff and workers at all level, and their dedication and loyalty.

FOR AND ON BEHALF OF THE BOARD

Place: Mumbai

-/sd

Rachana Pandya

Date: 30th June 2019